

116TH CONGRESS
1ST SESSION

H. R. 2007

To require the Secretary of the Treasury to establish a program for the automated disclosure of taxpayer information for third-party income verification, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 1, 2019

Mr. BLUMENAUER (for himself and Mr. McHENRY) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To require the Secretary of the Treasury to establish a program for the automated disclosure of taxpayer information for third-party income verification, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. DISCLOSURE OF TAXPAYER INFORMATION FOR**
4 **THIRD-PARTY INCOME VERIFICATION.**

5 (a) IN GENERAL.—Not later than 1 year after the
6 close of the 2-year period described in subsection (d)(1),
7 the Secretary of the Treasury or the Secretary’s delegate
8 (hereafter referred to in this section as the “Secretary”)

1 shall implement a program to ensure that any qualified
2 disclosure—

3 (1) is fully automated and accomplished
4 through the Internet; and

5 (2) is accomplished in as close to real-time as
6 is practicable.

7 (b) QUALIFIED DISCLOSURE.—For purposes of this
8 section, the term “qualified disclosure” means a disclosure
9 under section 6103(c) of the Internal Revenue Code of
10 1986 of returns or return information by the Secretary
11 to a person seeking to verify the income or creditworthi-
12 ness of a taxpayer who is a borrower in the process of
13 a loan application.

14 (c) APPLICATION OF SECURITY STANDARDS.—The
15 Secretary shall ensure that the program described in sub-
16 section (a) complies with applicable security standards and
17 guidelines.

18 (d) USER FEE.—

19 (1) IN GENERAL.—During the 2-year period be-
20 ginning on the first day of the 6th calendar month
21 beginning after the date of the enactment of this
22 Act, the Secretary shall assess and collect a fee for
23 qualified disclosures (in addition to any other fee as-
24 sessed and collected for such disclosures) at such
25 rates as the Secretary determines are sufficient to

1 cover the costs related to implementing the program
2 described in subsection (a), including the costs of
3 any necessary infrastructure or technology.

4 (2) DEPOSIT OF COLLECTIONS.—Amounts re-
5 ceived from fees assessed and collected under para-
6 graph (1) shall be deposited in, and credited to, an
7 account solely for the purpose of carrying out the
8 activities described in subsection (a). Such amounts
9 shall be available to carry out such activities without
10 need of further appropriation and without fiscal year
11 limitation.

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